

GAS TAX FUND

Statement of Revenues, Expenditures and Balances

	Audited Actual <u>2001-02</u>	Adopted Budget <u>2002-03</u>	Unaudited Actual <u>2002-03</u>	Adopted Budget <u>2003-04</u>
Revenues and Sources of Funds:				
Investment Earnings	\$ 73,882	72,040	37,793	21,280
2105 Funds	451,694	446,000	446,864	450,000
2106 Funds	328,296	319,000	314,178	320,000
2107 Funds	593,883	575,000	462,564	440,000
2107.5 Funds	7,500	7,500	7,500	7,500
Traffic Congestion Relief (AB2928)	164,246	198,000	152,993	150,000
Capital Projects Refunds	<u>288,988</u>	<u>0</u>	<u>80,564</u>	<u>0</u>
Total	<u>1,908,489</u>	<u>1,617,540</u>	<u>1,502,456</u>	<u>1,388,780</u>
Expenditures and Uses of Funds:				
Capital Projects	1,276,000	1,072,000	932,000	220,000
General Fund Administration	0	0	0	83,393
Transfer to General Fund	<u>785,920</u>	<u>1,021,290</u>	<u>1,021,290</u>	<u>1,021,290</u>
Total	<u>2,061,920</u>	<u>2,093,290</u>	<u>1,953,290</u>	<u>1,324,683</u>
Revenues and Sources Over (Under) Expenditures and Uses	(153,431)	(475,750)	(450,834)	64,097
Beginning Balance, July 1	<u>625,363</u>	<u>471,932</u>	<u>471,932</u>	<u>21,098</u>
Ending Balance, June 30	<u>\$ 471,932</u>	<u>(3,818) *</u>	<u>21,098</u>	<u>85,195</u>

1. Section 2105 Funds: Expenditure of funds apportioned may be made for any street purpose. Funds apportioned to the City are on a per capita basis. In order to receive any allocation pursuant to this section the City shall annually expend from its General Fund for street and highway purposes an amount not less than the annual average of its expenditures from its General Fund during the 1987-88, 1988-89 and 1989-90 fiscal years as reported to the Controller pursuant to Section 2151.
2. Section 2106 and 2107 Funds: Expenditure of funds apportioned may be made for any street purpose. This includes construction, purchase of right-of-way, or maintenance. Funds are apportioned as follows: (a) 2106: \$4,800 fixed amount and a per capita distribution; (b) 2107: a per capita distribution, and interest earnings.
3. Section 2107.5 Funds-Engineering: Funds are required to be used exclusively for engineering and administrative costs in respect to streets and roads. The amount of \$7,500 apportioned to the City is based on population.

Expenditures of this fund are limited to specific purposes as prescribed by law; primarily road construction, maintenance and certain administrative costs. All expenditures are audited by the State Controller's Office.

* This deficit balance was replenished from anticipated capital project refunds.